

**BEFORE**  
**THE PUBLIC SERVICE COMMISSION OF**  
**SOUTH CAROLINA**

**DOCKET NO. 2020-125-E**

July 2, 2021

IN RE:	Application of Dominion Energy South Carolina, Incorporated for Adjustment of Rates and Charges	) <b>COMPREHENSIVE</b> ) <b>SETTLEMENT</b> ) <b>AGREEMENT</b>
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Pursuant to S.C. Code Ann. §1-23-320(F), and all other applicable statutes and regulations, this Settlement Agreement (“Settlement Agreement”) is made by and among; AARP South Carolina (“AARP”); Frank Knapp, Jr. (“Frank Knapp”); Sierra Club and the Natural Resources Defense Council (“Sierra Club”); the Southern Alliance for Clean Energy and South Carolina Coastal Conservation League (“SACE/CCL”); the South Carolina Department of Consumer Affairs (“DCA”); South Carolina Energy Users Committee (“SCEUC”); the United States Department of Defense and all other Federal Executive Agencies (“DOD/FEA”); Walmart Inc. (“Walmart”); the South Carolina Office of Regulatory Staff (“ORS”); and, Dominion Energy South Carolina, Incorporated (“DESC” or the “Company”) (collectively referred to as the “Parties” or sometimes individually as “Party”). Counsel for CMC Steel South Carolina (“CMC”) has indicated that CMC does not oppose the settlement or this Settlement Agreement. Accordingly, this Settlement Agreement is comprehensive both in the scope of issues before the Public Service Commission of South Carolina (“Commission”) in this proceeding as well as its inclusion of all parties of record before the Commission in this proceeding.

WHEREAS, the Company prepared and filed an Application for Increase in Rates and Charges (the “Application”);

WHEREAS, the above-captioned proceeding has been established by the Commission pursuant to the procedure set forth in S.C. Code Ann. § 58-27-810 *et seq.*, and the Parties to this Settlement Agreement are parties of record in the above-captioned docket;

WHEREAS, ORS is charged by law with the duty to represent the public interest of South Carolina pursuant to S.C. Code Ann. § 58-4-10(B);

WHEREAS, ORS conducted an examination of the books and records of the Company relative to: the matters raised in the Application; test-period revenues, operating expenses, depreciation and taxes paid by the Company; rate base, plant in service, construction work in progress, working capital, capital expenditures; and other relevant accounting matters;

WHEREAS, ORS also examined all accounting and pro forma adjustments proposed by the Company, the Company’s cost of service study and rate design, the Company’s capital structure and cost of capital, and information related to the Company’s operations;

WHEREAS, the Parties have varying positions regarding the issues in this case;

WHEREAS, the Parties sought the Commission’s permission for a “pause” in the proceedings to permit the Parties to explore the possibility of a settlement of some or all of the issues in this proceeding;<sup>1</sup>

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<sup>1</sup> See Letter filed by ORS on January 11, 2021, which stated, “[b]ased upon the testimony and evidence presented to the Commission up to this point and the extraordinary circumstances confronting citizens and ratepayers, ORS offers its recommendation to Dominion Energy South Carolina, Incorporated, to all parties in this proceeding, and to the [...Commission], that a ratemaking ‘pause’ be considered and permitted for a minimum of six (6) months beyond the pending deadline to issue a regulatory decision.”

WHEREAS, On January 11, 2021, the Commission issued Order No. 2021-18, which granted the Parties a “pause” to allow additional time to discuss the possibility of a settlement agreement.<sup>2</sup>

WHEREAS, subject to the Commission’s approval for a “pause,” the Parties engaged in discussions to determine if a settlement of some or all of the issues would be in their best interests and, in the case of ORS, in the public interest; and,

WHEREAS, following those discussions, the Parties determined that their interests, the DCA determined the consumer’s interest,<sup>3</sup> and ORS determined that the public interest, would be best served by stipulating to this comprehensive settlement of all issues raised by the Parties and pending in the above-captioned case under the terms and conditions set forth herein;

NOW, THEREFORE, the Parties hereby stipulate and agree to the following terms, which, if adopted by the Commission in its Order on the merits of this proceeding, will result in rates and charges that are lawful, just, reasonable, and supported by the evidence in the record of this proceeding, and will allow the Company the opportunity to earn a reasonable rate of return.

**A. STIPULATION OF SETTLEMENT AGREEMENT, TESTIMONY AND WAIVER  
OF CROSS-EXAMINATION**

1. The Parties agree to stipulate into the record before the Commission the pre-filed testimony and exhibits (collectively, the “Stipulated Testimony”), including any testimony and exhibits supporting approval of this Settlement Agreement pre-filed with the Commission subsequent to the execution of this Agreement, of the following witnesses without objection, change, amendment or cross-examination with the exception of changes comparable to those that

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<sup>2</sup> See Commission Order No. 2021-18.

<sup>3</sup> The DCA’s mission is to protect consumers from inequities in the marketplace through advocacy, mediation, enforcement and education. Consumer interest for the purpose of DCA’s representation includes South Carolina residents who purchase utility services primarily for a personal, family or household use.

would be presented via an errata sheet<sup>4</sup> or through a witness noting a correction consistent with this Settlement Agreement. The Parties also reserve the right to engage in redirect examination of witnesses as necessary to respond to issues raised by the examination of their witnesses, if any, by non-Parties, parties that are not signatories to this Settlement Agreement, the Commission or by late-filed testimony by non-Parties.

DESC witnesses:<sup>5</sup>

1. James W. Neely
2. Alison M. Nawrocki
3. Allen W. Rooks<sup>6</sup>
4. P. Rodney Blevins
5. W. Keller Kissam

Sierra Club witness:

1. Dr. Elizabeth A. Stanton
2. Will Harlan<sup>7</sup>

DOD/FEA witnesses:

1. Dr. Zhen Zhu
2. Mark Garrett<sup>8</sup>

Walmart witness:

1. Lisa V. Perry<sup>9</sup>

AARP witness:

1. Scott J. Rubin

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<sup>4</sup> The Parties agree that Company witness Keith C. Coffey, Jr. can correct his rebuttal testimony to revise a date on Page 6, Line 15 related to the recovery of the Canadys plant closure costs. During the year-end close-out for the Company, Mr. Coffey became aware of information the date contained in the pre-filed rebuttal testimony should be updated to a date different from that testified to at the hearing. The Parties agree that this correction does not impact any settlement terms or conditions, but corrected rebuttal testimony is warranted in order to present the Commission with complete and accurate information.

<sup>5</sup> The Direct and Rebuttal Testimonies of DESC witnesses Blevins, Kissam, Griffin, Vander Weide, Elbert, Long, Spanos, Coffey, Kochems, and the Rebuttal Testimonies of DESC witnesses Freeman, Fetter, Whiteley, Delk, and Parker have already been entered into the record and that testimony, along with all questions from counsel and Commissioners, shall remain in the record.

<sup>6</sup> Subsequent to filing this Settlement Agreement, DESC witnesses Rooks, Blevins, and Kissam plan to file Settlement Testimony with the Commission in support of this Settlement Agreement.

<sup>7</sup> Subsequent to filing this Settlement Agreement, Sierra Club witness Harlan plans to file Settlement Testimony with the Commission in support of this Settlement Agreement.

<sup>8</sup> Subsequent to filing this Settlement Agreement, DOD/FEA witness Garrett plans to file Settlement Testimony with the Commission in support of this Settlement Agreement.

<sup>9</sup> Subsequent to filing this Settlement Agreement, Walmart witness Perry plans to file Settlement Testimony with the Commission in support of this Settlement Agreement.

2. Emma Myers<sup>10</sup>

DCA witnesses:

1. Scott Hempling
2. Aaron Rothschild
3. David Dismukes

SCEUC and DCA witness:

1. Edward G. McGavran

SCEUC witnesses:

1. Kevin W. O'Donnell

ORS witnesses:

1. Ryder C. Thompson
2. Anthony M. Sandonato
3. Dr. J. Randall Woolridge
4. Daniel F. Sullivan
5. William C. Kleckley
6. Anthony D. Briseno
7. David J. Garrett
8. Lane Kollen
9. Brandon S. Bickley
10. Michael L. Seaman-Huynh
11. Dawn M. Hipp<sup>11</sup>

2. The Parties agree to offer no other evidence in the proceeding other than the Stipulated Testimony and exhibits and this Settlement Agreement unless the additional evidence is to support the Settlement Agreement, consists of changes comparable to that which would be presented via an errata sheet or through a witness noting a correction or clarification, consists of a witness adopting the testimony of another if permitted by the Commission, or is responsive to issues raised by examination of the Parties' witnesses by non-Parties, parties which are not signatories to this Settlement Agreement, the Commission, or by late-filed testimony by non-

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<sup>10</sup> Subsequent to the filing of this Settlement Agreement, AARP witness Myers plans to file Settlement Testimony with the Commission in support of this Settlement Agreement.

<sup>11</sup> Subsequent to the filing of this Settlement Agreement, ORS witness Hipp plans to file Settlement Testimony with the Commission in support of this Settlement Agreement.

parties. The Parties agree that nothing herein will preclude each party from advancing its respective positions in the event that the Commission does not approve the Settlement Agreement.

## **B. SETTLEMENT TERMS**

3. As a compromise to positions advanced by the Parties, the Parties agree to the proposal set out immediately below, and this proposal is hereby adopted, accepted, and acknowledged as the final agreement of the Parties.

4. Without prejudice to the position of any Party in future proceedings, the Parties agree to accept and adopt all recommendations, adjustments, and customer protections in the testimony and exhibits of ORS witnesses unless specifically modified by this Settlement Agreement.

### **Return on Common Equity, Revenue and Capital Structure**

5. For purposes of this Settlement Agreement, and in recognition of the mutual compromises contained herein, the Parties further agree that the Application, Stipulated Testimony, and this Settlement Agreement conclusively demonstrate the following: (i) the proposed accounting and pro forma adjustments appended to the Settlement Agreement as Attachment A are fair and reasonable and should be adopted by the Commission for ratemaking and reporting purposes; (ii) the rates generate a revenue increase of approximately \$61.6 million on an adjusted test-year basis;<sup>12</sup> (iii) rates in this proceeding shall be established based on a 9.5% return on common equity (“ROE”) and a capital structure that includes 48.38% debt and 51.62% equity; and, (iv) the Company’s rates resulting from the Settlement Agreement are designed to

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<sup>12</sup> Due to the Company’s return of the Unprotected Property related EDIT via a Decrement Rider, the overall impact on DESC’s customers is limited to a net annual revenue increase of approximately \$35.6 million, as further detailed in paragraph 6.

recover the revenue requirement in an equitable and reasonable manner, and are just and reasonable, and should be adopted by the Commission for service rendered by the Company.

6. DESC agrees to return to customers the Unprotected Property related Excess Deferred Income Tax ("EDIT") via a Decrement Rider (the "Decrement Rider") beginning with all bills rendered after Commission approval of this Settlement Agreement and concluding when the total balance of the Unprotected Property related EDIT, which will equal approximately \$99.5 million as of September 1, 2021 (grossed up for taxes), is depleted.<sup>13</sup> The Decrement Rider shall be based on test year retail energy usage and shall appear as a separate line item on customer bills rendered monthly. The Decrement Rider shall be calculated to effectively limit the overall rate impact on customers, until the EDIT is exhausted, to a net annual increase of approximately \$35.6 Million. DESC agrees to continue to return the Unprotected Property related EDIT via the Decrement Rider in the manner described above until the full balance of Unprotected Property related EDIT of \$99.5 million is depleted regardless of any change to the federal tax rate that may occur in the future or any general rate proceeding filed by DESC.

7. In its Application, the Company sought approval of an ROE of 10.25% and requested a revenue increase of approximately \$178 million, or 7.75%, based on the adjusted test year data. This Settlement Agreement provides for an ROE of 9.5% and a revenue increase of approximately \$61.6 million. However, using the Decrement Rider to return the Unprotected Property related EDIT to DESC's customers serves to reduce the overall impact on customers to a net annual increase of approximately \$35.6 million until the EDIT is exhausted, which is a reduction from the Company's Application of approximately \$142.4 million or 80%. With this

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<sup>13</sup> This method of giving back a utility's Unprotected Property related EDIT to the utility's customers has previously been approved by this Commission in Order Nos. 2019-341 and 2019-323 and is currently occurring for both Duke Energy Carolinas, LLC and Duke Energy Progress, LLC.

Settlement Agreement, a residential customer using 1,000 kWh per month would see a monthly increase of approximately \$1.81 (a 1.46% increase); whereas, based upon the Company's Application a residential customer using 1,000 kWh per month would have seen an increase of approximately \$9.68.

8. The Parties agree that the monthly Basic Facility Charge for residential customers under Rate 8 will increase to \$9.50. The Basic Facilities Charge for the remaining residential customer classifications will remain unchanged. The remaining revenue requirement will be collected by increasing the per kWh volumetric rates.

9. The Parties agree that the proposals and recommendations set forth in this Settlement Agreement will result in a Rate Design summarized in Attachment B, which sets forth the allocation of the revenue increase among customer classes. The Parties further agree that these proposals and recommendations will result in allocation of the EDIT among customer classes as set forth in Attachment C.

10. As stated above, the Parties agree that the approximately \$35.6 million<sup>14</sup> revenue increase will be allocated among the rates and customer classes as shown in Attachment D to this Settlement Agreement. Attachment D reflects the proposed base rate increase as shown in Attachment B, as well as the respective rates of return by customer class. The Parties agree that the proposed allocations reflected in Attachment D are just and reasonable and represent an appropriate reduction in this proceeding to interclass rate subsidies.

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<sup>14</sup> Total Retail revenue to be recovered in rates shown on Attachment B is \$61.6 million. The difference is due to the offset created by the return of the Unprotected Property related EDIT via a Decrement Rider, and, as noted above, a summary of the allocation of the Decrement Rider by customer class is set forth in Attachment C.



11. The Parties agree to accept, for purposes of this Settlement Agreement, all proposals and recommendations set forth in Attachments A, B, C, and D to the Settlement Agreement.

12. Rates will be effective beginning with bills rendered on and after September 1, 2021.

**Other**

13. DESC agrees to not file for a general rate case before July 1, 2023, such that new rates will not be effective prior to January 1, 2024, except where necessary due to unforeseen extraordinary economic or financial conditions which may include, but not be limited to, changes in tax rates.

14. DESC agrees to double the annual commitment to \$1.5 million to Energy Share in 2021 and 2022, \$500,000 of which will be used to support small general service customers. This annual commitment will be funded by Dominion Energy Shareholders and therefore the Company will not seek recovery from customers.

15. DESC agrees to conduct a lead-lag study to calculate working capital for use in its next electric general rate proceeding.

16. DESC agrees to eliminate earnings based incentive compensation from recovery in this rate proceeding.

17. DESC agrees to provide a cost benefit analysis to include an economic justification for any future grid investment plan cost recovery in a future general rate proceeding.

18. For Rate 23, DESC agrees to add the underlined language and delete the language so notated below:

- a. This rate is available to any customer with an average annual load factor of 60% or higher based on On-Peak CP demand using the Company's standard service for

power and light requirements and having a contract demand of 1,000 KW or over. It is not available for resale service.

- b. DESC agrees to delete the language: “classified in the major industrial group of manufacturing with 10-14 or 20-39 as the first two digits of the Standard Industrial Classification or 21 or 31-33 as the first two digits of the six digit North American Industry Classification System.”
- c. Nothing in the language above shall affect any customer currently taking service on Rate 23 or prevent any existing, or eligible, Rate 23 customer from renewing, or entering into, a tariff or contract for service under Rate 23.
- d. Should a load factor threshold be incorporated into the availability criteria of Rate 23 the Company will evaluate Rate 24 accounts that may be eligible to convert to Rate 23 and incorporate those accounts as Rate 23 billing units for purposes of calculating final rate case rates for Larger General Service Customers.

19. DESC agrees to withdraw its current request for the implementation of a Storm Damage Reserve Rider from consideration in this proceeding. Implementation of a Storm Damage Reserve Rider may be considered in a future proceeding. DESC will be allowed to continue to defer incremental storm expenses exceeding \$2.5 million per year. Additional deferrals will be added to the existing deferred storm costs regulatory asset with the amortization of this deferral, as provided in this proceeding, continuing until it is fully amortized or adjusted in the next general rate proceeding.

20. DESC commits to give up to \$30 million from Dominion Energy Shareholders as follows (a) up to \$15 million to forgive *pro rata* share balances more than 60 days past due for all electric customer classes as of May 31, 2021; and (b) \$15 million to fund a combination of energy-efficiency upgrades and critical health and safety repairs that may be required in order for a home to receive energy efficiency upgrades to be administered by the South Carolina Office of Economic Opportunity (OEO), assuming that it can accept the funds without threatening its federal allocation of weatherization assistance program funds (and if not, to commit that same amount of Shareholder funds to a comparable low-income energy efficiency effort). DESC commits to work with OEO (or other program-implementing agency) to document and report on the additional energy savings

achieved from the Shareholder funds for low-income households. DESC commits to initiate a stakeholder process to review and monitor the low-income weatherization efforts. This stakeholder process will also discuss how the arrearage forgiveness funds will be distributed to DESC's customers. Arrears forgiveness bill credits will be applied to active customers' bills within 90 days of a final order approving the terms of this Settlement Agreement.

21. DESC commits to initiate a stakeholder process within 90 days after the Commission issues a final order approving the terms of this Settlement Agreement. The Parties to this proceeding will be invited to become a member of the stakeholder group. The purpose of this stakeholder process is to examine an electricity affordability program for DESC's low-income customers and address the need for legislation to implement such a program. The electricity affordability program may provide for: (1) an affordable payment program that provides a discount to eligible customers on their monthly bills, or caps their monthly bills based on income; (2) an arrearage crediting or arrearage management program. DESC will open a docket at the Commission and all information from stakeholder meetings will be filed in such docket. In this process, DESC will expressly evaluate a Percentage of Income Payment Program and Arrearage Crediting Program modeled after those offered by Dominion East Ohio.

22. If the Commission approves the terms of this Settlement Agreement, the Parties agree that DESC's motion to strike the expert testimony of Scott Hempling is moot.

23. This Settlement Agreement confirms DESC's withdrawal of its proposed amendments to Section V, General Terms and Conditions ("GT&Cs") as was made on the record at the hearing. All other amendments to the GT&C's are accepted as proposed by the Company in its Application, to include the Amendments to Section IV proposed in ORS's pre-filed direct testimony.

24. The Company agrees to file public quarterly reports on the capital expenditures at the Company's three coal plants: Wateree, Williams and Cope until the new Commission-ordered coal retirement studies are complete. The quarterly capital expenditure reports shall include the following information: projected and actual capital expenditures, a list of all capital expenditure projects over \$1 million; historic generation by unit (MWh); and Plant in Service Balances. The quarterly report shall be filed in a form similar to the form set forth in Attachment E.<sup>15</sup>

25. DESC agrees to reduce 2019 test year expenses by \$766,000 related to certain V.C. Summer Units 2 and 3 metered accounts being transferred to Santee Cooper.

26. DESC agrees to reduce the proposed increase to the Major Maintenance Accrual by \$4.3 million related to recent reductions to turbine maintenance contracts at Jasper Station and Columbia Energy Center.

27. DESC shall be allowed to recover 100% of its transmission investments as requested by the Company in this proceeding.

28. The Parties agree that all other rate design and schedule changes not otherwise modified by ORS or above and that were proposed by the Company are considered just and reasonable.

### **C. REMAINING SETTLEMENT TERMS AND CONDITIONS**

29. The Parties agree that this Settlement Agreement is reasonable, is in the public interest, and is in accordance with law and regulatory policy. This Settlement Agreement in no way constitutes a waiver or acceptance of the position of any Settling Party in any future proceeding. This Settlement Agreement does not establish any precedent with respect to the issues

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<sup>15</sup> Attachment E consists of two parts: Attachment E (Part 1) and Attachment E (Part 2).

resolved herein and in no way precludes any Party herein from advocating an alternative position in any future proceeding.

30. ORS is charged with the duty to represent the public interest of South Carolina pursuant to S.C. Code § 58-4-10(B). S.C. Code Ann. § 58-4-10(B) reads in part:

. . . 'public interest' means the concerns of the using and consuming public with respect to public utility services, regardless of the class of customer and preservation of continued investment in and maintenance of utility facilities so as to provide reliable and high quality utility services.

ORS believes this Settlement Agreement reached among the Parties is in the public interest as defined above.

31. The Parties agree that this Settlement Agreement must be read and construed as a whole and to cooperate in good faith with one another in recommending and advocating to the Commission that this Settlement Agreement be accepted and approved by the Commission in its entirety as a fair, reasonable and full resolution of all issues currently pending in the above-captioned proceeding, and to take no action inconsistent with its adoption by the Commission. The Parties agree to use reasonable efforts to defend and support any Commission order issued approving this Settlement Agreement and the terms and conditions contained herein.

32. The Parties offer this Settlement Agreement to the Commission in its entirety as a comprehensive settlement which is the product of extensive negotiations between the parties. As such, the Parties ask the Commission to approve this comprehensive Settlement Agreement in its entirety without exception, modification, or additional provisions.

33. To the greatest extent possible, when engaging before media, stakeholders, and social media outlets, all Parties will support and make a good faith effort to advocate for Commission approval of this Settlement Agreement.

34. The Parties on behalf of themselves and their agents (including but not limited to their attorneys, hired consultants, and any independent contractors) agree that they have entered into this Settlement Agreement freely and voluntarily and that none of them have been pressured or unduly encouraged to enter into this Settlement Agreement.

Notwithstanding anything to the contrary in this Settlement Agreement, the Parties are permitted to (i) make disclosures required to comply with regulatory reporting requirements; (ii) provide information to attorneys and tax advisors; and (iii) comply with an order of a court of competent jurisdiction or as otherwise required by law.

35. The Parties agree that signing this Settlement Agreement (a) will not constrain, inhibit, impair, or prejudice their arguments or positions held in future or collateral proceedings; (b) will not constitute a precedent or evidence of acceptable practice in future proceedings; and (c) will not limit the relief, rates, recovery, or rates of return that any Party may seek or advocate for in any future proceeding. If the Commission declines to approve this Settlement Agreement in its entirety and without modification, then any Party may withdraw from the Settlement Agreement without penalty or further obligation.

36. This Settlement Agreement shall be interpreted according to South Carolina law.

37. This Settlement Agreement contains the final and complete agreement of the Parties. There are no other terms or conditions to which the Parties have agreed.

38. The Parties represent that the terms of this Settlement Agreement are based upon full and accurate information known as of the date this Settlement Agreement is executed. If, after execution, but prior to a Commission decision on the merits of this proceeding, a Party is made aware of information that conflicts, nullifies, or is otherwise materially different than that

information upon which this Settlement Agreement is based, that Party may withdraw from the Settlement Agreement with immediate written notice to every other Party.

39. This Settlement Agreement shall bind and inure to the benefit of each of the signatories hereto and their representatives, predecessors, successors, assigns, agents, shareholders, officers, directors (in their individual and representative capacities), subsidiaries, affiliates, parent corporations, if any, joint ventures, heirs, executors, administrators, trustees, and attorneys.

40. The above terms and conditions fully represent the agreement of the Parties hereto. Therefore, each Party acknowledges its consent and agreement to this Settlement Agreement, by affixing its signature or by authorizing its counsel to affix his or her signature to this document where indicated below. Counsel's signature represents his or her representation that his or her client has authorized the execution of the agreement. Facsimile signatures and e-mail signatures shall be as effective as original signatures to bind any Party. This document may be signed in counterparts, with the various signature pages combined with the body of the document constituting an original and provable copy of this Settlement Agreement.

## Representing the South Carolina Office of Regulatory Staff



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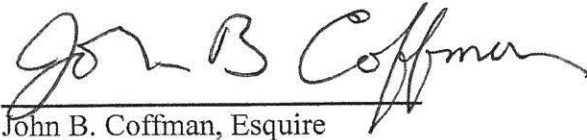
**Representing the South Carolina Energy Users Committee**



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**Representing AARP South Carolina**

A handwritten signature in black ink that reads "John B. Coffman". The signature is fluid and cursive, with the first name "John" and last name "Coffman" clearly legible, and the middle initial "B." in the center.

John B. Coffman, Esquire

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<sup>16</sup> While not a signatory, counsel for CMC has indicated that CMC does not oppose the settlement or this Settlement Agreement.

**Representing the South Carolina Department of Consumer Affairs**



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**Representing South Carolina Coastal Conservation League and Southern Alliance for  
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**Representing Sierra Club**

A handwritten signature in black ink, appearing to read 'D. Jaffe', written over a horizontal line.

Dorothy E. Jaffe, Esquire

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**Representing United States Department of Defense and all other Federal Executive Agencies**

A handwritten signature in black ink, appearing to read "Emily W. Medlyn", with a horizontal line underneath.

Emily W. Medlyn, Esquire

**U.S. Army Legal Services Agency—Regulatory Law**

9275 Gunston Road

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**Representing Frank Knapp, Jr.**

A handwritten signature in cursive script, reading "Frank Knapp, Jr.", positioned above a horizontal line.

---

Frank Knapp, Jr.  
118 East Selwood Lane  
Columbia, SC 29212  
Phone: 803-600-6874  
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Dominion Energy South Carolina, Inc.  
Operating Experience, Rate Base and Rate of Return  
Total and Retail Electric  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E

		(000's Omitted)					
		Total Electric	RETAIL ELECTRIC				
		(1)	(2)	(3)	(4)	(5)	(6)
					After		
Line		Total	Retail	Accounting	Accounting	Proposed	After
No.	Description	Per Books	Per Books	& Pro Forma	& Pro Forma	Adjustment	Proposed
				Adjustments	Adjustments		Adjustment
1	<u>Operating Revenues</u>	\$ 1,526,706	\$ 1,475,939	\$ 591,432	(A) \$ 2,067,371	\$ 61,611	(O) \$ 2,128,982
2	<u>Operating Expenses:</u>						
3	O&M Expenses - Fuel	602,989	579,928	(12,152)	(B) 567,776	-	567,776
4	O&M Expenses - Other	576,105	562,624	(21,811)	(C) 540,813	-	540,813
5	Depreciation & Amortization	408,395	398,814	(111,803)	(D) 287,011	-	287,011
6	Taxes Other Than Income	211,565	206,906	14,495	(E) 221,401	329	(P) 221,730
7	Total Income Taxes	(39,627)	(41,376)	102,187	(F) 60,811	15,290	(Q) 76,101
8	<u>Total Operating Expenses</u>	<u>\$ 1,759,427</u>	<u>\$ 1,706,896</u>	<u>\$ (29,084)</u>	<u>\$ 1,677,812</u>	<u>\$ 15,619</u>	<u>\$ 1,693,431</u>
9	<u>Operating Income</u>	<u>\$ (232,721)</u>	<u>\$ (230,957)</u>	<u>\$ 620,516</u>	<u>\$ 389,559</u>	<u>\$ 45,992</u>	<u>\$ 435,551</u>
10	Customer Growth	-	-	2,466	(G) 2,466	291	(R) 2,757
11	Interest on Customer Deposits	(1,385)	(1,385)	-	(1,385)	-	(1,385)
12	<u>Net Operating Income for Return</u>	<u>\$ (234,106)</u>	<u>\$ (232,342)</u>	<u>\$ 622,982</u>	<u>\$ 390,640</u>	<u>\$ 46,283</u>	<u>\$ 436,923</u>
13	<u>Rate Base:</u>						
14	Gross Plant in Service	\$ 11,060,113	\$ 10,833,342	\$ 190,041	(H) \$ 11,023,383	\$ -	\$ 11,023,383
15	Accum. Depr. & Amort.	4,557,095	4,455,452	124,030	(I) 4,579,482	-	4,579,482
16	Net Plant in Service	6,503,018	6,377,890	66,011	6,443,901	-	6,443,901
17	Construction Work In Progress	277,697	270,243	61,546	(J) 331,789	-	331,789
18	Deferred Debits/Credits	(571,242)	(560,117)	96,762	(K) (463,355)	-	(463,355)
19	Total Working Capital	(42,362)	(27,682)	33,065	(L) 5,383	-	5,383
20	Materials & Supplies	409,894	396,488	2,569	(M) 399,057	-	399,057
21	Accum. Deferred Income Taxes	(923,131)	(905,047)	(58,063)	(N) (963,110)	-	(963,110)
22	<u>Total Rate Base</u>	<u>\$ 5,653,874</u>	<u>\$ 5,551,775</u>	<u>\$ 201,890</u>	<u>\$ 5,753,665</u>	<u>\$ -</u>	<u>\$ 5,753,665</u>
23	<u>Rate of Return</u>	<u>-4.14%</u>	<u>-4.19%</u>		<u>6.79%</u>		<u>7.59%</u>
24	<u>Return on Common Equity</u>		<u>-13.49%</u>		<u>7.94%</u>		<u>9.50%</u>

Dominion Energy South Carolina, Inc.  
Explanation of Accounting and Pro Forma Adjustments - Retail Electric  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E  
(000's Omitted)

Adj. No.		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Description	Revenues	O & M Expenses Fuel	O & M Expenses Other	Deprec. & Amort. Expense	Taxes Other Than Income	State Income Taxes @ 5%	Federal Income Taxes @ 21%	Cust. Growth	Plant in Service	Accum. Deprec. and Amort.	CWIP	Deferred DBT/CRDT	Working Capital	Materials & Supplies	ADIT
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1	Annualize Wages, Benefits & Payroll Taxes															
	Per Settlement Agreement			(1,802)		(127)	96	385						(225)		
	Per Application			(1,223)		(86)	65	261						(153)		
2	Incentive Compensation Adjustment															
	Per Settlement Agreement			(6,740)		(485)	361	1,442						(843)		
	Per Application			(1,224)		(106)	66	265						(153)		
3	Annualized Health Care															
	Per Settlement Agreement			(543)			27	108						(68)		
	Per Application			3,054			(153)	(609)						382		
4	Remove Employee Clubs Investment and Expenses															
	Per Settlement Agreement				(134)		7	27		(5,487)	(2,436)					
	Per Application				(134)		7	27		(5,487)	(2,436)					
5	Annualize Depreciation Based on Current Rates															
	Per Settlement Agreement				10,966		(548)	(2,188)			10,986					
	Per Application				8,153		(408)	(1,627)			7,675					
6	Depreciation Study															
	Per Settlement Agreement				(11,703)		585	2,335			(11,703)					
	Per Application				6,985		(349)	(1,393)			6,985					
7	Annualize Property Taxes															
	Per Settlement Agreement					1,303	(65)	(260)								
	Per Application					13,964	(698)	(2,786)								
8	Annualize Insurance Expense															
	Per Settlement Agreement			(1,734)			87	346						(217)		
	Per Application			(1,734)			87	346						(217)		
9	Capital Cost Rider Adjustment															
	Per Settlement Agreement	624,526			(126,923)	3,116	37,417	101,197		(2,605)	(1,214)					
	Per Application	624,526			(126,923)	3,116	37,417	101,197		(2,605)	(1,214)					
10	Remove Amounts Associated with DSM															
	Per Settlement Agreement	(31,722)		(13,318)		(158)	(912)	(3,640)						(1,665)		
	Per Application	(31,722)		(13,318)		(158)	(912)	(3,640)						(1,665)		

## Attachment A

Dominion Energy South Carolina, Inc.  
Explanation of Accounting and Pro Forma Adjustments - Retail Electric  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E  
(000's Omitted)

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Adj. No.	Description	Revenues	O & M Expenses Fuel	O & M Expenses Other	Deprec. & Amort. Expense	Taxes Other Than Income	State Income Taxes @ 5%	Federal Income Taxes @ 21%	Cust. Growth	Plant in Service	Accum. Deprec. and Amort.	CWIP	Deferred DBT/CRDT	Working Capital	Materials & Supplies	ADIT
11	Annualize Other Post-Employment Benefits (OPEB)	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Per Settlement Agreement			134			(7)	(27)					(100)	17		
	Per Application			258			(13)	(51)					(194)	32		
12	Adjust Fuel Inventory															
	Per Settlement Agreement						0	0							(3,012)	
	Per Application						0	0							(3,012)	
13	To Remove SRS Refund Reversal Impact From Revenue															
	Per Settlement Agreement	(870)				(4)	(43)	(173)								
	Per Application	(870)				(4)	(43)	(173)								
14	Normalize Test Year Purchase Power From GENCO															
	Per Settlement Agreement		(12,152)				608	2,424								
	Per Application		(12,152)				608	2,424								
15	GENCO Excess Deferred Income Taxes															
	Per Settlement Agreement			0	(1,311)		66	261					(1,968)			
	Per Application			(1,798)	0		90	359					(2,698)			
16	Voluntary Retirement Program															
	Per Settlement Agreement			(2,155)		(132)	114	456						(269)		
	Per Application			(3,303)		(203)	175	700						(413)		
17	Dominion Energy Services Expense															
	Per Settlement Agreement			8,080			(404)	(1,612)						1,010		
	Per Application			8,944			(447)	(1,784)						1,118		
18	Synergy Savings															
	Per Settlement Agreement			(823)			41	164						(103)		
	Per Application			(773)			39	154						(97)		
19	Storm Remediation Cost Deferral															
	Per Settlement Agreement			0	4,390		(220)	(876)					29,652	0		
	Per Application			8,780	0		(439)	(1,752)					26,357	1,097		
20	Storm Damage Remediation Rider															
	Per Settlement Agreement			0			0	0					0	0		
	Per Application			9,840			(492)	(1,963)					(7,385)	1,230		

Dominion Energy South Carolina, Inc.  
Explanation of Accounting and Pro Forma Adjustments - Retail Electric  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E  
(000's Omitted)

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Adj. No.	Description	Revenues	O & M Expenses Fuel	O & M Expenses Other	Deprec. & Amort. Expense	Taxes Other Than Income	State Income Taxes @ 5%	Federal Income Taxes @ 21%	Cust. Growth	Plant in Service	Accum. Deprec. and Amort.	CWIP	Deferred DBT/CRDT	Working Capital	Materials & Supplies	ADIT
21	Tree Trimming and Vegetation Management	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
	Accrual															
	Per Settlement Agreement			3,786			(189)	(755)						473		
	Per Application			3,519			(176)	(702)						440		
22	Turbine Major Maintenance Accrual															
	Per Settlement Agreement			6,125			(306)	(1,222)						766		
	Per Application			10,295			(515)	(2,054)						1,287		
23	VCS Outage Accrual															
	Per Settlement Agreement			(400)			20	80						(50)		
	Per Application			69			(3)	(14)						9		
24	Deferred Transmission															
	Per Settlement Agreement				10,855	10,739	(1,080)	(4,308)		0	0		33,143			0
	Per Application				13,167	10,739	(1,195)	(4,769)					46,086			
25	Adjust Test Year Taxes															
	Per Settlement Agreement						0	(39,558)								(9,445)
	Per Application						0	(39,558)								(9,445)
26	Tax Reform Refund															
	Per Settlement Agreement				(485)		24	97					(729)			
	Per Application				(489)		24	98					(734)			
27	Amortize Capacity Purchases															
	Per Settlement Agreement			(10,760)	690		503	2,009					1,036			
	Per Application			(10,070)	0		503	2,009					1,036			
28	Environmental Compliance Study															
	Per Settlement Agreement			(92)			5	18								
	Per Application			(92)			5	18								
29	KapStone Gain															
	Per Settlement Agreement				(473)		24	94					(355)			
	Per Application				(473)		24	94					(355)			
30	Critical Infrastructure Protection Costs Deferral															
	Per Settlement Agreement			0	2,272		(114)	(453)					15,347	0		
	Per Application			4,234	526		(238)	(950)					14,290	529		

## Attachment A

Dominion Energy South Carolina, Inc.  
Explanation of Accounting and Pro Forma Adjustments - Retail Electric  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E  
(000's Omitted)

Adj. No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Description	Revenues	O & M Expenses Fuel	O & M Expenses Other	Deprec. & Amort. Expense	Taxes Other Than Income	State Income Taxes @ 5%	Federal Income Taxes @ 21%	Cust. Growth	Plant in Service	Accum. Deprec. and Amort.	CWIP	Deferred DBT/CRDT	Working Capital	Materials & Supplies	ADIT
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
31 Fukushima Nuclear Regulatory Commission Requirements Deferral															
Per Settlement Agreement			0	436		(22)	(87)					2,947	0		
Per Application			436	0		(22)	(87)					2,947	55		
32 VCS Cyber Security Deferral															
Per Settlement Agreement			0	823		(41)	(164)					5,558	0		
Per Application			1,116	556		(84)	(334)					5,020	140		
33 Facility Charge															
Per Settlement Agreement	(502)				(3)	(25)	(100)								
Per Application	(502)				0	(25)	(100)								
34 Amortization of Columbia & Charleston Franchise Agreements															
Per Settlement Agreement				(4,097)		205	817								
Per Application				(4,097)		205	817								
35 Unrecovered Plant Amortization															
Per Settlement Agreement				385		(19)	(77)					1,156			
Per Application				385		(19)	(77)					1,156			
36 Advanced Metering Infrastructure															
Per Settlement Agreement				2,661	305	(148)	(592)		0	0		447			
Per Application				2,334	592	(146)	(584)		18,727	2,155		537			
37 Local Business Offices															
Per Settlement Agreement			(413)	(155)		28	113		(1,542)				(52)		
Per Application			(413)	(155)		28	113		(1,542)				(52)		
38 Rate Case Expenses															
Per Settlement Agreement			180			(9)	(36)						23		
Per Application			296			(15)	(59)						37		
39 PSC Support Fees															
Per Settlement Agreement					0	0	0								
Per Application					(1,745)	87	348								
40 Projected Capital Spend															
Per Settlement Agreement						0	0		199,675	128,397	62,568	10,628	34,435	5,581	(55,018)
Per Application						0	0		35,584	190,581	281,539	2,839	15,620	3,728	(9,304)

**Dominion Energy South Carolina, Inc.**  
**Explanation of Accounting and Pro Forma Adjustments - Retail Electric**  
**For the Test Year Ended December 31, 2019**  
**Docket No. 2020-125-E**  
**(000's Omitted)**

[illegible]



Attachment A

Dominion Energy South Carolina, Inc.  
Weighted Cost of Capital  
Retail Electric Operations  
For the Test Year Ended December 31, 2019  
Docket No. 2020-125-E

Description	Capital Structure	Application Calculated Ratio	Settlement Agreement Ratio	Retail Per Books			After Accounting & Pro Forma Adjustments			After Proposed Adjustment				
				Rate Base	Embedded Cost/Return	Overall Cost/Return	Income For Return	Rate Base	Embedded Cost/Return	Overall Cost/Return	Income For Return	Rate Base	Embedded Cost/Return	Overall Cost/Return
\$	\$			2,389,903	6.46%	3.01%	\$	167,308	\$	2,783,623	5.56%	2.69%	\$	154,769
		48.38%	0.00%	-	0.00%	0.00%				-	0.00%	0.00%		-
		0.00%	0.00%	2,961,872	-13.49%	-7.20%	(399,650)			2,970,042	7.94%	-4.10%		235,871
		51.62%												

# Dominion Energy South Carolina, Inc.

## Proposed Revenues

Docket No. 2020-125-E

Customer Class	Present Revenues Annualized	Settlement Base Rate Increase (\$)	Settlement EDIT Decrease (\$)	Settlement DSM/EE Rate Decrease (\$)	Settlement Net Revenue Change (\$) (b)+(c)+(d) (e)	Settlement Net Revenue Change (%) (c)/(a) (f)
	(a)	(b)	(c)	(d)		
Residential Service	\$ 1,009,033,061	\$ 28,742,958	\$ (13,041,702)	\$ (1,898,475)	\$ 13,802,781	1.37%
Small General Service	\$ 425,981,612	\$ 12,231,925	\$ (5,208,374)	\$ (2,419,936)	\$ 4,603,615	1.08%
Medium General Service	\$ 190,285,450	\$ 5,772,808	\$ (2,243,104)	\$ (575,549)	\$ 2,954,155	1.55%
Large General Service	\$ 470,207,030	\$ 14,214,666	\$ (4,386,319)	\$ (120,467)	\$ 9,707,880	2.06%
Lighting	\$ 60,165,428	\$ 647,991	\$ (1,132,423)	\$ -	\$ (484,432)	-0.81%
<b>Total Retail</b>	<b>\$ 2,155,672,581</b>	<b>\$ 61,610,348</b>	<b>\$ (26,011,922)</b>	<b>\$ (5,014,427)</b>	<b>\$ 30,583,999</b>	<b>1.42%</b>

# Dominion Energy South Carolina, Inc.

## EDIT Decrement Rider Summary

Docket No. 2020-125-E

Annual EDIT Decrement

\$ (26,000,000)

Customer Class	ADIT Allocation	Assignment of EDIT Revenue Requirement	kWh Sales per Rate Design	EDIT Decrement Rider Factors per kWh
Residential	50.12%	\$ (13,031,200)	8,254,241,544	\$ (0.00158)
Small General Service	19.98%	\$ (5,194,800)	3,667,869,007	\$ (0.00142)
Medium General Service	8.61%	\$ (2,238,600)	2,136,289,288	\$ (0.00105)
Large General Service	16.93%	\$ (4,401,800)	7,695,297,231	\$ (0.00057)
Street Lighting	4.36%	\$ (1,133,600)	288,148,344	\$ (0.00393)
<b>Total</b>	<b>100.00%</b>	<b>\$ (26,000,000)</b>	<b>22,041,845,414</b>	

# Dominion Energy South Carolina, Inc.

Attachment D

## Rate of Return

Docket No. 2020-125-E

(000's Omitted)

Customer Class	<i>Before Increase</i>				<i>After Proposed Increase</i>			
	Company Pro Forma Ratebase	Company Pro Forma Return	ROR	Relationship to Parity	Settlement Pro Forma Ratebase <sup>1</sup>	Settlement Pro Forma Return	ROR	Relationship to Parity
Residential Service	\$ 2,841,517	\$ 170,326	5.99%	97%	\$ 2,841,517	\$ 191,919	6.75%	97%
Small General Service	\$ 1,139,428	\$ 86,481	7.59%	123%	\$ 1,139,428	\$ 95,669	8.40%	121%
Medium General Service	\$ 504,697	\$ 28,984	5.74%	93%	\$ 504,697	\$ 33,321	6.60%	95%
Large General Service	\$ 1,026,940	\$ 47,350	4.61%	75%	\$ 1,026,940	\$ 58,029	5.65%	81%
Lighting	\$ 236,069	\$ 20,815	8.82%	143%	\$ 236,069	\$ 21,302	9.02%	130%
<b>Total Retail</b>	<b>\$ 5,748,651</b>	<b>\$ 353,957</b>	<b>6.16%</b>	<b>100%</b>	<b>\$ 5,748,651</b>	<b>\$ 400,240</b>	<b>6.96%</b>	<b>100%</b>

<sup>1</sup> The Settlement Pro Forma Ratebase does not match the SETTLEMENT ATTACHMENT A due to timing.

## PUBLIC DISCLOSURE

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### Dominion Energy South Carolina Quarterly Capital Expenditures at Wateree, Williams and Cope Through INSERT

This update is provided in accordance with the Settlement Agreement in Docket No. 2020-125-E. The Settlement Agreement requires Dominion Energy South Carolina (“DESC” or the “Company”) to report, on a quarterly basis, the following information for the Company’s coal plants, Wateree, Williams and Cope: projected and actual capital expenditures, identify all capital expenditures projects over \$1,000,000; Historic generation by unit (MWh); and Plant in Service Balances.

#### Capital Spending Curve in (\$1000s) Through INSERT at Wateree

	Projected Spend	Cumulative Projected Spend	Cumulative Actual Expenditures	Cumulative Variance to Date
Q3 2021				
Q4 2021				
Q1 2022				
Q2 2022				
Q3 2022				
Q4 2022				

## PUBLIC DISCLOSURE

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### Capital Spending Curve in (\$1000s) Through INSERT at Williams

	Projected Spend	Cumulative Projected Spend	Cumulative Actual Expenditures	Cumulative Variance to Date
Q3 2021				
Q4 2021				
Q1 2022				
Q2 2022				
Q3 2022				
Q4 2022				

## PUBLIC DISCLOSURE

### Capital Spending Curve in (\$1000s) Through INSERT at Cope

[illegible]

## Variance from Forecast Explanation

Capital expenditures for Plant X total \$X through INSERT. The overall variance can be attributed to INSERT.

## Projects over \$1,000,000 through INSERT

Plant	Project Description	Capital Expenditure



PUBLIC DISCLOSURE

Historic Generation through INSERT

BY UNIT GENERATION	Wateree Unit 1 NET GENERATION (MWh)	Wateree Unit 2 NET GENERATION (MWh)	Williams NET GENERATION (MWh)	Cope NET GENERATION (MWh)
Q3 2021				
Q4 2021				
Q1 2022				
Q2 2022				
Q3 2022				
Q4 2022				

Plant-in-Service Balances

Refer to attachment



**Dominion Energy South Carolina**  
**Plant-in-Service Balances**

	Balance As of Sept 30 2019 (\$ 1000s)	Balance As of Dec 31 2019 (\$ 1000s)	Balance As of March 31 2020 (\$ 1000s)	Balance As of June 30 2020 (\$ 1000s)	Balance As of Sept 30 2020 (\$ 1000s)	Balance As of Dec 31 2020 (\$ 1000s)
<b>Gross Plant in Service</b>						
Wateree 1						
Wateree 2						
Williams						
Cope						
Total	-	-	-	-	-	-
<b>Accumulated Depreciation</b>						
Wateree 1						
Wateree 2						
Williams	-	-	-	-	-	-
Cope						
Total						
<b>Net Plant in Service</b>						
Wateree 1	-	-	-	-	-	-
Wateree 2						
Williams	-	-	-	-	-	-
Cope	-	-	-	-	-	-
Total						

Note: Excludes ARO Plant Balance